

*The Quarterly Journal of Economics.*

Published for Harvard University.

Cambridge, Mass.

May 14, 1898.

My dear Mr. Clark:

I thank you for your letter, and for the statistical paper and for the pamphlet by Mr. Ogilvy which you were good enough to send to me. The statistical paper was interesting, though I am not sure that the fundamental point as to the justice of distribution was satisfactorily proved. The paper by Mr. Ogilvy raises pretty wide and difficult theoretical questions, which you would hardly expect me to dispose of by way of correspondence. I do not myself believe that land "nationalization" as it is called, would be expedient, although it is quite possible that some special form of taxation of land values might be advantageously resorted to. I have often regretted that the land tax advocates, instead of confining themselves to sweeping schemes, did not try to present a feasible measure of limited taxation. On the larger questions of capital, labor and what not, I would not undertake to set forth my opinions.

Mr. Ogilvy makes some good suggestions, and some others that do not seem to be so good. On certain of the topics which

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he discusses I have expressed my opinions in a little book  
entitled "Wages and Capital" which possibly <sup>he</sup> ~~you~~ may have seen.

Remember us kindly to Mrs. Clark, and believe me

Sincerely yours,

*F. W. Taussig*

A. Inglis Clark, Esq.